

Stocks and Bonds Make Acceptable Christmas Gifts

I Want to recommend Dividend-Paying Stocks and Bonds as Christmas Gifts. Stocks and Bonds are simply things that represent wealth. They are tokens, just as dollars and half dollars are. The ordinary Christmas gift doesn't last long. More often than not it is neither entrancingly ornamental nor infinitely useful. It is seldom or never productive.

But a well-selected stock or bond goes on making money every day of the year. It adds to the income of the recipient. It doesn't wear out, and the quarterly dividend or interest check is a constant reminder of the giver. The good old time-tested and tried dividend-paying stocks and bonds can be obtained today on an attractive investment basis, and no danger is incurred in buying outright for profit.

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MAUD POWELL 'MAKES' PROGRAM

Maud Powell, the violinist, has a reputation for the art of making a program, and simple though it may seem to the average concert-goer, it is in reality most difficult, and is a gift possessed by very few. Writing of a recital given recently by Madame



MAUD POWELL

Powell in the west, one of the musical critics said: "Her program was a work of art and so skilfully arranged that it gave her ample opportunity to display the marvellous talent and complete mastery of her instrument, which have placed her among the great artists of the world. Such poetic feeling, musicianship, taste, intelligence and temperament form a combination which enables her to bring forth from her violin tones that almost speak, so vibrant and sympathetic are they."

Madame Powell will appear here at the Hawaiian Opera House in two concerts, Friday, Dec. 27, and Thursday, Dec. 28.

MERRY NOTHING WITHOUT MUSIC

"Who hath not music in his soul is fit for treason, stratagems and spoils." Sure, kela, and if any man in Honolulu wishes to avoid being put down for an anarchist he had better get on good terms with Billy Adams at the sign of Bergstrom Music Co., Ltd., Fort Street. Mr. Adams was so busy handing out singing disks and things this morning that The Star-Bulletin Christmas cheer expert didn't have the heart to call him off. It was not necessary, anyway, for the president and manager himself, John C. Evans, ambled within hail from the maze of pianos and talking machine cabinets.

"This is the best year that we ever have had," Mr. Evans replied to the first question. "Our principal business has been in the piano and talking machine lines. Great improvements have been made in talking machines the past year. Here is a catalogue showing a box machine changed to a cabinet instrument, yet the price is the same as before. The best improvements are those made in the sound producing qualities. The perfection attained in this respect has been wonderful."

"In pianos we carry the old standard Chickering and Weber. It is hardly necessary to mention the full lines of other instruments, the complete range of book and sheet music and everything else expected to be found in a modern music store. It is enough to add to what I have already said, that our business for the first ten months of this year has been larger than that of the best year ever before."

Roosevelt announced that the old parties must follow the Progressives or go under. All loyal subjects will be assessed 25 cents a month from now until—?

day, Jan. 2. Tickets are now in sale at the Promotion Committee rooms.

BIG SLUMP IN WAIALUA

Waialua stock has not been on the market for some time before today, hence its shrinkage by the large amount of eight and one-half points is not so startling as it is a matter of overnight merely. At this decline to 90, sales of 10 and 15 shares were reported. Oahu Railway, which fell off five points some time ago, sustained another decline of six points to 138.50 for 25 shares reported. Brewery is down a quarter point to 21.25 for 50 shares in recess. Ewa is unchanged from yesterday's drop, in sales of two lots of 10 shares each at 25.

On the board Olua held its own at 4 for 100 shares, but McBryde dwindled an eighth point to 3.87½ for two lots of 5 shares each.

Hawaiian Agricultural announces a dividend of \$1.50 a share, or \$30,000. The special meeting of the stockholders of Oahu Sugar Co., to consider the financing of the Waialeale water license, was further postponed this morning to Saturday of next week at 10 a. m.

Ewa books will be closed to transfers from tomorrow at noon to December 31, inclusive.

NEW HILO LINE

(Continued from Page 1)

maining here for the holidays and then taking a trip to South America. "My family is simply entranced with Honolulu. They refuse to live anywhere else. Waikiki suits Mrs. Wood as no other place in the world that we have lived has done. That being the case, it makes no matter what part of the world I go to, I have always to come back to Honolulu as home. Really, if anyone had told me two years ago that I should be making Honolulu my home headquarters I would have laughed indeed. But that is what it is getting to be."

"Incidentally speaking of business, we shall launch in a few days the tug, for breakwater work, that was shipped out to Hilo in crates. The vessel was built in the east, every part marked, then knocked down and shipped out here in crates by the American-Hawaiian line. The master-builder who originally built the hull came out here with it and has supervised the construction at Hilo. I take an interest in tugs as well as yachts, and incidentally I have a steamer stranded on the coast of South America. I am going down there after the first of the year and I expect to sail up to San Francisco in her. The story of that steamer reads better than lots of romances, but that's another story."

Matthew H. Kane, principal of the Honokohau school, Kona, will spend his Christmas vacation in Honolulu. He arrived this morning in the Kilauea.

Thomas K. Haa, of the Hookena school, Kona, came in today in the Kilauea. He will remain here about two weeks.

NEW TODAY

NOTICE.

Ewa Plantation Company.

The stockbooks of Ewa Plantation Company will be closed to transfers Saturday, December 21st, 1912, at 12 o'clock noon, to Tuesday, December 24th, 1912, inclusive.

CHAS. H. ATHERTON, Treasurer, Ewa Plantation Company, Honolulu, Dec. 20, 1912. 5423-21.

NOTICE.

Alexander Rodriguez having this day sold his interest in the co-partnership of Masonry Work Co. to Jose C. Carren and Jose Fernandez, notice is hereby given that the said Masonry Work Co. is now composed of only the said Carren and Fernandez. Honolulu, T. H., November 27, 1912. 5423-21.

WORK ON THE CITY AND COUNTY BUDGET COMPLETE

Work on the city and county of Honolulu budget is complete. The finishing touches have still to be given but the task of the board of supervisors to be has been completed as far as possible at present and the members leaned back after their labors last night and are prepared to take things easy for a time. No definite announcement was made of the amount the board expects to save the municipality.

That will come later. Several important decisions have been made by the board. The first of these is that, under the new system, which will go into effect after the first of the year, the present method of appropriating lump sums for the use of the road department, will be abolished, and a system calling for concentration of the work in the hands of the city engineer will become effective. The road department will send in its requisitions for work and materials to be done in the island, and practically all of the paper work will be done by the engineer's office.

Concentration of effort in the other departments of the city's business will also be undertaken. There is a vast mass of detail work that is duplicated by the Treasurer and the city and county auditor. It is hoped that much of this duplication will be done away with for good when the boards' plans are working.

The matter of appointments was also taken up at last night's session, and while nothing definite was decided upon in most of the cases under consideration it is likely that a informal sort of a Christmas tree will be held later on in the month at which the announcements of the appointments will be made. No action has been taken upon the case of Fire Chief Thurston.

OWNERSHIP OF SUEZ CANAL

The Suez canal is an Egyptian company, authorized by a decree of the Khedive, March 19, 1866. It is governed from Paris. The British government does not own it, but is merely a private stockholder, and does not own even a majority of the shares. It has, in fact, an equity which might, in conceivable circumstances, be extinguished altogether. On the board of directors there are twenty-one French members, one Egyptian member and ten English members who constitute what is called the "London committee." The manager and secretary, together with the president and even the manager of the London office, are all French.

The capital of the company, authorized and issued, is 200,000,000 francs, or 400,000 shares, or which 378,231 shares of 500 francs each, fully paid, were in issue on December 15, 1911, 21,769 having been redeemed. These shares are redeemable at par within ninety-nine years from 1869 by annual drawings on December 15th. They are, in one sense, a mortgage, because they are entitled to 5 per cent interest and dividends up to 71 per cent of the surplus profits. The redeemed shares are replaced by certificates which relinquish the 5 per cent interest.

In 1875 the British Government, at the instance of Mr. Disraeli, purchased the holdings of the Khedive of Egypt, who was in urgent need of money at the time, and was practically an independent ruler, in spite of the nominal suzerainty of the Sultan of Turkey. There are 175,202 of these shares, and these may be all redeemed between now and 1968 by annual drawings, although they will retain their right to the dividends, but not to the 5 per cent interest. This amount does not constitute a majority of the capitalization, to say nothing of the 100,000 shares of capital stock.

Underlying obligations take the form of bonds or shares. Of the latter there are 372,531 of 500 francs each, redeemable up to November, 1922, 92,094 of 5 per cent bonds of 500 francs each, redeemable on or before July 1, 1918, by annual drawings; 62,544 first series 3s now outstanding, redeemable annually up to 1935; 232,

592 second series 3s, redeemable by annual drawings up to August, 1963; while an authorized issue of 150,000, 000 francs of the third series of 3s is now in court of issue, and is redeemable at par in fifty-three years, the company reserving the right of expediting the redemption. It is understood to have this right in all the issue with the exception of the original shares.

So far as any rebate of the tolls is concerned, neither the British Government nor the French Government—which, incidentally, is not a stockholder, although a majority of the shares is owned in France—rebate the tolls or have the right to do so. No doubt, like other maritime nations, they subsidize for mail purposes, and possibly for use in war vessels which use the canal. But these subsidies are not paid from Great Britain's dividends on its Suez canal shares, and are extended to other vessels which do not use the canal at all.—Wall Street Journal.

KAIMUKI IS SOLID FOR CHIEF THURSTON

At last night's meeting of Waialeale, Kaimuki and Palolo Improvement Club, the report of the directors telling of the letter to the caucus of newly elected supervisors, urging the retention of Fire Chief Thurston in office, which was printed in the Star-Bulletin of November 25, was adopted without discussion. The club thereby placed itself on record against any change in the head of the fire department.

Leta Kauwe, school teacher of the government schools in Kona, was among the incoming passengers this morning in the Kilauea.

C. E. King, supervising principal of the Kona schools was an arrival this morning in the Kilauea.

Ice Cream Cafeteria

Opens Tomorrow
at 1 p.m.

Ice Cream and Dairy Products, wholesale and retail. To introduce our ice cream and get acquainted we will serve free ice cream between the hours of 1 and 3 p. m.

THE PUBLIC IS INVITED.

Rawley's Cafeteria,

Fort Street, near Beretania

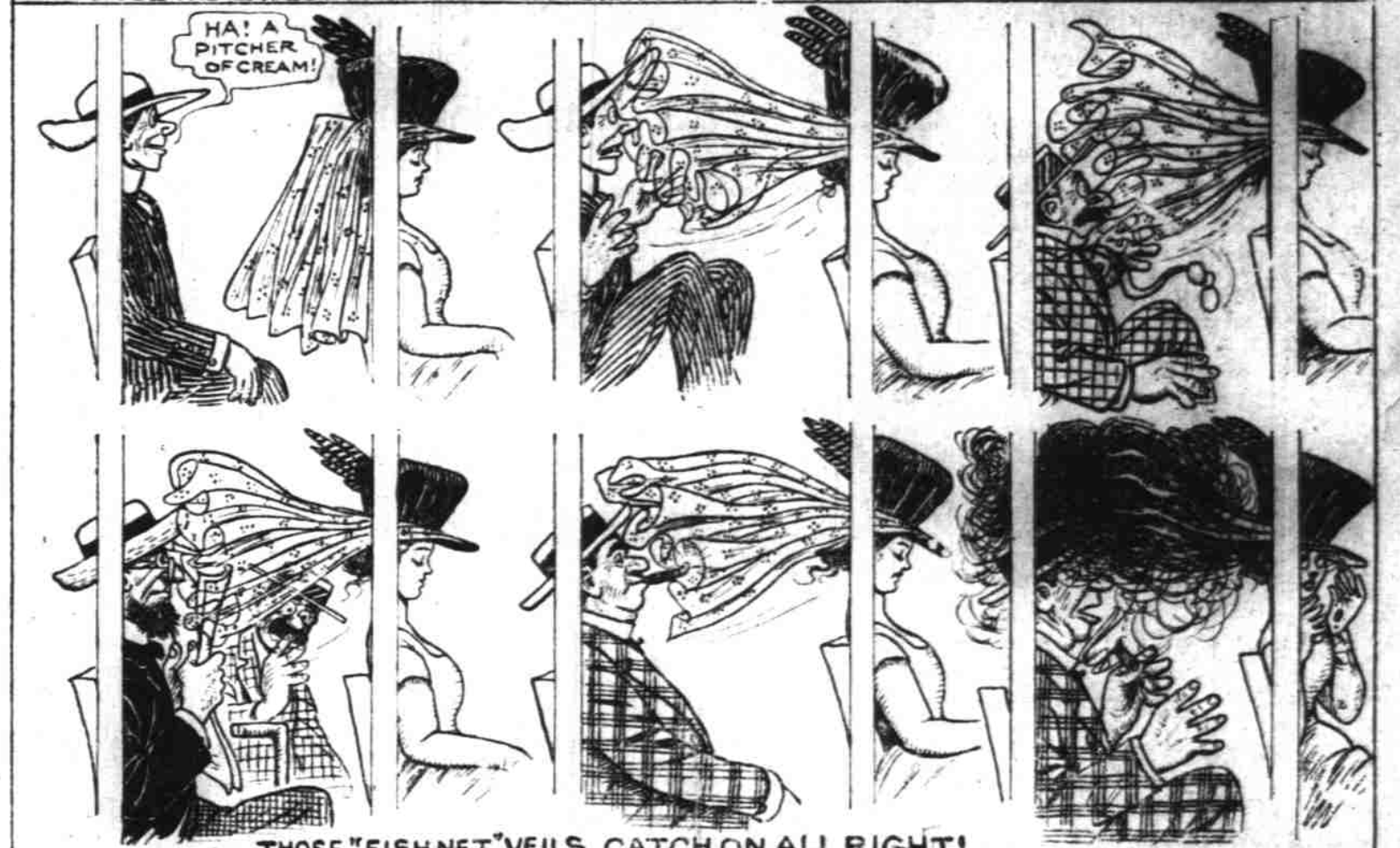
Phone 4225

When the hot water bag has sprung a leak, do not discard it as useless, rather transform it from a water to a sand bag. Cover the hole with adhesive plaster or electrician's insulating tape, fill the bag with sand or flannel. When there is occasion to use a hot water bag take this instead; put it in the warm oven until it gets heated through, and you will be surprised to see how long it retains the heat.

THE OUTLET PERPETRATED BY WALT McDUGALL



MAYBE THE LATEST FROM NEW YORK DIDN'T STIR THINGS IN PRAIRIE GROVE, HEY?



THOSE FISH NET VEILS CATCH ON ALL RIGHT!

Are You Still Wondering What To Get For Christmas?

SATURDAY'S STAR-BULLETIN Will Present for Your Use a Wealth of Suggestions for Your Christmas Shopping. The Advertising Columns With Their Timely Pointers from the Live Merchants of the City Make the Best of Reading for the Few Days Before Christmas.

Besides Being the Greatest Christmas Paper of the Season, the SATURDAY STAR-BULLETIN Will Be a Live Newspaper in Every Detail, with its usual Interesting Feature Departments and ALL the News of the Day.

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Saturday
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